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Hearing Date: November 19, 2012
Objection Due Date: September 28, 2012

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re:

RESIDENTIAL CAPITAL, LLC, et al.,

Chapter 11
Case No.: 12-12020 (MG)

Debtors.

(Jointly Administered)

**OBJECTION OF CANON FINANCIAL SERVICES, INC.
TO DEBTORS' PROPOSED CURE AMOUNTS**

**TO: THE HONORABLE MARTIN GLENN,
UNITED STATES BANKRUPTCY JUDGE:**

Canon Financial Services, Inc. (“Canon”), by its undersigned attorneys, makes this Objection (the “Cure Objection”) to Residential Capital, LLC, *et al.* (collectively, the “Debtors”) proposed cure amounts for certain equipment leased by Canon to the Debtors. In support of the Cure Objection, Canon respectfully states:

1. On or about August 2002 through July 2006, the Debtors entered into various lease agreements (collectively, the “Leases”) with Canon for the lease of certain equipment as more fully described in the Leases. Accompanying this Objection is the Affidavit of Raymond Martin (the “Affidavit”). Annexed as Exhibit “A” to the Affidavit are copies of the Leases.
2. As it relates to the Leases, Canon hereby objects to the proposed cure amount as set forth in the Notice of (I) Debtors’ Intent to Assume and Assign Certain Executory Contracts, Unexpired Leases of Personal Property, and Unexpired Leases of Nonresidential Real Property

and (II) Cure Amounts Related Thereto dated July 26, 2012 (the “Notice”). Pursuant to the Notice, the Debtors’ proposed cure amount for the Leases is alleged to be \$0.00. The proposed cure amount for the Leases is incorrect. Canon has not received payment with respect to the Leases since October 2011. The actual cure amount is the sum of \$66,613.57, as set forth on the spreadsheets attached as **Exhibit “B”** to the Affidavit.

WHEREFORE, Canon respectfully requests that the Debtors be required to pay the actual cure amounts as set forth herein, and for such other and further relief as the Court deems just and proper.

Dated: New York, New York
September 24, 2012

Respectfully submitted,

**PLATZER, SWERGOLD, KARLIN, LEVINE,
GOLDBERG & JASLOW, LLP**

/s/ Teresa Sadutto-Carley

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